

**Consolidated version of the Examination Regulations for the Master's study programme in Economics
at Heinrich Heine University Düsseldorf,**

as amended by

**the second regulation amending the Examination Regulations for the Master's study programme in
Economics at Heinrich Heine University Düsseldorf of 29 September 2021
(Official Bulletin No. 48/2021)**

Pursuant to Section 2 (4) and Section 64 (1) of the Law on the Higher Education Institutions in the Federal State of North Rhine-Westphalia (*Hochschulgesetz; HG*) of 16 September 2014 (NRW Gazette of Laws and Ordinances, 2014, page 547), last amended on 14 December 2020 (NRW Gazette of Laws and Ordinances, page 1110), Heinrich Heine University Düsseldorf has published the following consolidated version of the Examination Regulations for the Master's study programme in Economics of 25 August 2020, last amended on 3 February 2021:

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Article I

I. General provisions

Section 1

Aim of the study and purpose of the examination

- (1) The Master's study programme is intended to ensure that the candidate can use economic knowledge and methods in independent scientific work and is competent to pursue responsible economic activities.
- (2) The attainment of the required qualifications shall be proven in the Master's examination. The Master's examination represents both the second professional qualification degree in Economics and a prerequisite required for further scientific work (doctoral studies).

Section 2

Degree

Based on a successfully completed Master's examination, the Faculty of Business Administration and Economics of Heinrich Heine University Düsseldorf awards the academic degree of "Master of Science" (abbreviated: "MSc") in Economics.

Section 3

Commencement of studies and admission conditions

- (1) The Master's study programme may be commenced either in the winter semester or in the summer semester.
- (2) The admission conditions for the Master's study programme comprise the establishment of a special aptitude for the Master's study programme in Economics. Further details are specified in a separate regulation determining the special aptitude for the Master's study programme in Economics at Heinrich Heine University Düsseldorf.
- (3) If an applicant has previously failed with final effect in a comparable economics Master's study or diploma programme at this or another higher education institution, admission to the Master's study programme in Economics will be denied.

Section 4

Standard duration of study and scope of studies

The standard duration of study for the Master's study programme, including the final thesis (the Master's thesis), is four semesters (two academic years) in full-time study. The scope of study in the compulsory and compulsory elective areas as well as in the area of key qualifications corresponds to a total of 52 semester hours per week (SHW). The outputs achieved in the study programme are evaluated with credit points (*Leistungspunkte*; CPs) in an accumulating credit point system. One credit point represents an average workload of 30 hours and corresponds to one "Credit Point" according to the European Credit Transfer System (ECTS). The programme comprises a total of 120 CPs including the time of attendance, preparation and follow-up work as well as the final thesis; of this number of points, 33 CPs are allocated to the compulsory area and 40 CPs to the compulsory elective area. A total of 17 CPs are envisaged for the key qualifications and 30 CPs for the Master's thesis.

Section 5

Examinations, examination deadlines and examination dates

- (1) The examinations shall take place during the course of study at the end of each of the modules envisaged in these regulations and in the final phase of the course of study in the form of a final thesis (Master's thesis). Each of the module examinations consists in a graded final module examination.
- (2) The examinations may be taken if the conditions required in these regulations for admission have been demonstrated. It should be noted in this connection that successful completion of a particular module may be set as a prerequisite for the participation in a more advanced module; further details can be found in the module descriptions in the module handbook. The scope and requirements of the

examination elements must follow the principle that examinations can only be taken in respect of matters previously taught.

(3) In principle, separate registration is required for each individual final module examination (exceptions to this principle are set out in Section 12). The registration deadlines are final and cannot be waived. The examining board shall specify the aids permitted in an examination by means a notice. The deadline for a possible withdrawal of registration without giving a reason ends one week before the examination date for written and oral examinations. The registration is considered final unless the student has withdrawn it before the relevant deadline.

(4) As a rule, examinations are held in English, but may also be held in another language based on agreement between the candidate and the examiners.

(5) The students and examination administration shall notify the students of the evaluation of final module examinations not later than within six weeks in the case of compulsory elective modules and eight weeks in the case of compulsory modules.

(6) The locations and times of the final module examinations shall be announced by the examining board. The dates for home assignments and presentations shall be set by the respective examiner independently of the examination periods.

(7) Final module examinations for compulsory elective modules are offered at the end of each module, which extends over one or two semesters. As a rule, the first resit should take place before the beginning of the lecture period following the first examination. Final module examinations for compulsory modules are offered every semester following the lecture period. The regulations of the respective responsible faculty apply for modules offered by other faculties.

Section 6

Forms of examination

(1) Each module is completed by a final module examination, which takes place during the course of study. The content-related examination requirements of a final module examination result from the teaching content of the courses assigned to the examination, taking into account appropriate specified compulsory literature. In this connection, the examination requirements should be linked appropriately to the teaching content on which the examination is based. The final module examination can consist of a written examination, an oral examination or other examination outputs (e.g. home assignment, project work, case study). Written examinations may also take place in electronic form. The applicable examination form for a final module examination shall determined by the examiner according to Section 8. Further details can be found in the respective module descriptions.

(2) The duration of final module examinations depends on the scope of the module, measured in terms of the number of semester hours per week (SHW), and equals 120–180 minutes for written examinations in a module with 8 SHW, 90–120 minutes in a module with 6 SHW, and 60–90 minutes in a module with 4 SHW. The details are regulated in the respective module descriptions. The duration of oral examinations is usually 15–25 minutes each. As a rule, the duration of an oral examination should not exceed the scheduled examination time by more than five minutes. The grade for an oral examination is determined by the examiner after consulting the observer in accordance with Section 11.

(3) Oral examinations take place before two examiners or one examiner in the presence of one observer as an individual examination or group examination. A maximum of three candidates shall be examined at the same time. The essential items of the oral examination shall be entered in a record,

which shall be signed by the examiners or the examiner and the observer, and attached to the examination files. The result has to be notified to the candidate immediately after the examination. If sufficient space is available, the public shall be admitted to oral examinations unless the candidate objects to this in writing when registering for the examination. The admission of the public does not extend to the deliberation of the examination result and its notification to the candidates. Should the examination process be seriously disrupted by the audience, the examiner may exclude the public.

Section 7

Examining board

(1) For the organisation of examinations and the tasks assigned by these examination regulations, the Faculty of Economic Sciences shall form an examining board for the Bachelor's and Master's study programmes (hereinafter referred to as the examining board). The examining board is a public authority in the sense of the law governing administrative procedure and process.

(2) The examining board consists of the chair, his or her deputy and five other members. The chair and his or her deputy and two other members are elected by the Faculty Council from the ranks of professors, one member from the ranks of academic staff, and two members from the ranks of students. Substitute members of the examining board, with the exception of the chair and his or her deputy, shall be elected accordingly. As a rule, the term of office is one year for student members and three years for other members. Re-election is possible.

(3) The examining board ensures that the provisions of the examination regulations are observed, determines the details of the examination procedure, ensures that the examinations are conducted properly, and decides on the interpretation of the examination regulations in cases of doubt. In particular, it is responsible for deciding on objections against decisions taken in examination proceedings. All regular cases shall be decided by the chair of the examining board or his or her deputy. This does not apply to decisions on objections. At least once a year, the examining board shall submit a report to the Faculty Council on the development of examinations and study periods, and the distribution of subject grades, and if necessary, submit proposals for reforming the Master's examination regulations.

(4) The examining board has a quorum if, in addition to the chair or his or her deputy and two other professors, at least two other members with voting rights are present. Decisions shall be taken by a simple majority of those present. In case of a tie, the chair has the casting vote. No decisions can be made against a majority of professors. The student members of the examining board do not participate in pedagogical-scientific decisions, in particular in the evaluation, recognition and crediting of study and examination outputs, the setting of examination tasks and the appointment of examiners and observers.

(5) The members of the examining board and their deputies have the right to be present at examinations.

(6) The meetings of the examining board are not public. The examining board members and their deputies are required to maintain official secrecy. If they are not in public service, they shall be sworn to secrecy by the chair.

(7) The examining board shall adopt its rules of procedure.

(8) The examining board has the student and examining board of Heinrich Heine University Düsseldorf at its disposal for the organisation of final module examinations and Master's examinations.

(9) The chair of the examining board, or the deputy chair if the chair is unable to do so, shall represent

the examining board in court and out-of-court proceedings. The chair shall convene meetings of the board, chair them and implement the resolutions adopted there. The chair shall carry out the tasks assigned to him or her by the examining board and attend to regular matters that do not require a decision of the examining board. He or she shall make decisions in urgent cases where the examining board cannot be convened in time, and provide a report thereon at the next meeting of the board. A report to the faculty is made after deliberations in the examining board. Decisions on objections against decisions of the examining board or of the chair remain reserved for the examining board. The chair of the examining board shall announce orders, the set dates and deadlines as well as other notices of the examining board which affect not only individual persons, by posting them with a legally binding effect on the board's "notice display". In addition, notices of the examining board shall also be announced in electronic form on the respective website of the board of the Faculty of Business Administration and Economics.

Section 8

Examiners and observers

- (1) The examining board shall appoint examiners and observers on a permanent or temporary basis in accordance with their official duties, and shall announce this appointment. The board may delegate the appointment to the chair. The observer shall be appointed by the chair of the examining board on the examiner's proposal.
- (2) The examiners shall be appointed from the ranks of university teachers and from among persons referred to in Section 65 (1) of the Law on the Higher Education Institutions (HG). Professors who no longer work at Heinrich Heine University Düsseldorf may be appointed as examiners for a period of two years after the end of the semester during which they left University.
- (3) Candidates may nominate an examiner for their Master's thesis. Any suggestions should be taken into consideration wherever possible. The first examiner must be one of the persons listed in paragraph 2. The second examiner must be a member of the Faculty of Business Administration and Economics and meet the requirements according to Section 65 (1) of the Law on the Higher Education Institutions (HG).
- (4) Only persons who have passed at least a corresponding Master's or diploma examination in an economics study programme at an academic institution of higher education or a comparable examination, and who are in a public-law service relationship at Heinrich Heine University Düsseldorf may be appointed as observers.
- (5) Examiners may not accept any instructions regarding their examining activities. They determine the form of examination (written examination, oral examination or other examination outputs) and inform the chair of the examining board accordingly.
- (6) The chair of the examining board shall ensure that the candidates are informed of the names of the examiners and the form of examination in good time. A notice to this effect is sufficient.
- (7) The examiners and observers are required to maintain official secrecy. If they are not in public service, they shall be sworn to secrecy by the chair of the examining board.
- (8) Examiners have the right to be informed about the underlying documents for the examination before the examination starts. The candidates' consent must be obtained insofar as the underlying documents are to provide information about previous examination results.

Section 9

Crediting study periods, study and examination outputs

- (1) Periods of study, study outputs and examination outputs in the same study programme at other academic institutions of higher education falling within the scope of the Basic Law shall be credited on request. If a candidate has failed with a final effect the final examination for a specific module at this or another higher education institution, new admission to the final examination for this module will be denied. All failed attempts will be reflected if they relate to essentially the same or a comparable economics study programme and the same examination outputs.
- (2) Periods of study, study outputs and examination outputs in another study programme at other academic institutions of higher education within the area of application of the Basic Law shall be credited on request, provided that no significant differences are established (i.e. in case of equivalence).
- (3) Equivalence will be established if the periods of study, study outputs and examination outputs correspond in substance, in terms of content, scope and requirements, to those of the Master's programme at the Faculty of Business Administration and Economics of Heinrich Heine University Düsseldorf. An overall consideration and overall evaluation based on individual evaluations of all the examination outputs applied for crediting shall be made in this regard, rather than a mere schematic comparison.
- (4) Periods of study, study outputs and examination outputs completed at higher education institutions outside the scope of the Basic Law shall be credited on request, provided that equivalence is established. Insofar as equivalence cannot be established on the basis of the certified credit points according to the ECTS system, the equivalence of periods of study as well as of study and examination outputs at foreign higher education institutions shall be governed by equivalence agreements approved by the Standing Conference of the Ministers of Education and Cultural Affairs and the German Rectors' Conference as well as agreements made within the framework of higher education partnerships. Furthermore, the Central Office for Foreign Education can be consulted in case of any doubt regarding equivalence. If proof of the equivalence of an examination output cannot be provided within a period of one year, recognition of the corresponding examination output will be denied. In the case of study and examination outputs achieved in countries which have acceded to the Convention on the Recognition of Qualifications concerning Higher Education in the European Region of 11 April 1997 – the Lisbon Recognition Convention – these will not be credited only if substantial differences in the outputs being compared are established. The relevant proof shall be provided by the university.
- (5) Paragraphs 1 to 3 shall apply analogously to crediting periods of study, and study and examination outputs in state-recognised distance learning courses or in distance learning units developed by the Federal State of North Rhine-Westphalia in co-operation with the other federal states and the Federal Government. Joint resolutions of the Standing Conference of the Ministers of Education and Cultural Affairs in the Federal Republic of Germany and the German Rectors' Conference shall be observed when establishing equivalence.
- (6) If study and examination outputs are credited, the grades – insofar as the grading systems are comparable – will be adopted and included in the calculation of the overall grade. In the case of incomparable grading systems, the note "passed" will be made. The credit will be marked on the certificate. If credit is granted, at least 30 CPs must be acquired in the Master's programme in Economics at Heinrich Heine University in order to pass the Master's examination. In addition, a Master's thesis must also be written within the Master's programme in Economics at Heinrich Heine University Düsseldorf.
- (7) The recognition of individual parts of the Master's examination may be denied if the outputs to be

credited differ significantly from this Master's study programme in terms of requirements, topic or content.

(8) Students must submit the documents required for crediting their outputs in the form specified by the examining board. The chair of the examining board is responsible for granting credit according to paragraphs 1 to 5. Competent representatives of the individual subjects may be heard before a decision on establishing equivalence is made. The application for recognition must be made in the semester in which studies in this study programme commence at Heinrich-Heine-University of Düsseldorf. In deviation from the provision of the fourth sentence, an application for recognition cannot be granted if an examination in this study programme has already been taken at Heinrich-Heine-University of Düsseldorf in a module in respect of which the credit application is made.

(9) If equivalent competences and skills acquired outside the higher education sector can be proven, these can be credited to the Master's study programme up to a maximum of half of the planned credit points. In this case, the examining board shall decide on an equivalence test.

Section 10

Provisions on compensation for disadvantages

(1) If a student can prove credibly by means of a medical certificate that he or she is unable to complete examination or study outputs in whole or in part in the prescribed form or time due to a long-term illness or permanent mental or physical disability, the examining board shall enable him or her to complete the equivalent examination or study outputs in another form in the sense of compensation for disadvantages. Before a decision is made by the examining board, the authorised representative for students with disabilities or chronic illnesses shall, at the given student's request, be asked for an opinion. Comparable arrangements shall be made in cases where a student can prove that he or she is occupied by caring for a close relative on a permanent basis. Applications for compensation for a disadvantage must be fully substantiated by the examination candidate, who must provide suitable evidence to support the request. Applications must be submitted to the chair of the examining board within a reasonable period of time, usually not later than by the end of the registration period for the examination, before the output is to be provided.

(2) At a student's application, the examining board shall decide whether individual examination outputs can be provided within a grace period after the expiry of scheduled deadlines. In the application, the student shall give reasons and support them by credible evidence.

(3) Parental leave regulations as well as maternity protection regulations shall be observed when designing examination procedures, in particular when setting examination dates and setting examination deadlines for resits.

Section 11

Evaluation of the examination outputs and calculation of the overall grade

(1) The grades for the individual examinations shall be set by the respective examiners. If several examiners evaluate the same examination, the resulting grade shall be determined as the arithmetic mean of the individual grades.

(2) The following grades shall be used to evaluate study examinations and the Master's thesis:

1 = very good	i.e. an excellent output;
2 = good	i.e. an output that is significantly above the average requirements;
3 = satisfactory	i.e. an output that corresponds to the average requirements;
4 = sufficient	i.e. an output that still meets the requirements despite its deficiencies;
5 = poor	i.e. an output that no longer meets the requirements due to significant defects.

In order to allow for a differentiated evaluation of examinations, intermediate values can be formed by lowering or raising the individual grades by 0.3; grades 0.7, 4.3, 4.7 and 5.3 are excluded.

(3) The following applies to the grading of the Master's thesis: If the grades of both evaluations are at least "sufficient" (4.0) and if these are not more than two grades apart (i.e. a grade difference of 2.0), the final grade is calculated as the arithmetic mean of the two grades. If both grades are "insufficient" (5.0), the final grade is "insufficient" (5.0). If one of the two grades is "insufficient" (5.0) and the other is at least "sufficient" (4.0), or if the grades of the two evaluations are more than 2.0 grade values apart, the chair of the examining board or his/her deputy shall appoint a third evaluator. The final grade is then calculated as the arithmetic mean of the two better grades if they are at least "sufficient" (4.0). If two of the three grades are "insufficient" (5.0), the final grade is "insufficient" (5.0). If there is a grade discrepancy of 1.0 or more between the two evaluations, the chair of the examining board or his or her deputy may appoint a third evaluator at the candidate's application. The application must be submitted to the examining board of the Faculty of Business Administration and Economics within four weeks after the grades are announced. The final grade is then calculated as the arithmetic mean of the three grades.

(4) A final module examination is passed if the grade is at least "sufficient" (4.0).

(5) The overall grade of the Master's examination is calculated from the grades of the final module examinations and of the Master's thesis, weighted by the credit points. All decimal places except the first are deleted without rounding in the overall grade. The final grade is, based on the mean of:

1.0 to 1.5, inclusive:	very good
over 1.5 and up to 2.5, inclusive:	good
over 2.5 and up to 3.5, inclusive:	satisfactory
over 3.5 and up to 4.0, inclusive:	sufficient
4.0 to 5.0, inclusive:	poor (failed)

In addition to the overall grade of the Master's examination, an ECTS grading table according to the KMK structural guidelines is attached to the final documents in the form of a percentage grade chart. The reference value are the graduation data for the four semesters preceding the last examination output.

Section 12

Resits

(1) Failed final module examinations may – subject to the provisions of Section 18 (2), second sentence – be twice repeated. Resits are offered in the compulsory modules of the study programme once every semester following the lecture period. The examination dates for the resits are identical with the dates for the first attempts in the corresponding module. Renewed registration with the students and examination administration is always required within the specified deadlines for resits in compulsory modules. In the case of final examinations in compulsory elective modules which are offered after the lecture period, the first resit should, as a rule, be offered before the beginning of the following lecture period. In case of failure in the final examination in a compulsory elective module, registration for the resit date is made automatically before the start of the lecture period following the examination date, provided that the number of examination attempts permissible according to these examination regulations is not exceeded. This is without prejudice to the provisions on withdrawal according to Section 13. A possible second resit in a compulsory elective module shall be offered within one year; in this case, renewed registration with the students and examination administration is required within the specified deadlines. The type of examination remains unchanged for the resit. Final examinations in compulsory elective modules taken via other examination outputs according to Section 6 (1), fourth sentence can only be repeated if the module is offered again. Renewed registration with the students and examination administration is always required within the specified deadlines in this case. The provisions of paragraph 2, second and third sentences, shall not apply in this case.

(2) The dates for the first and second resits will be notified to the candidate by the students and examination administration. The second resit for a failed examination must be taken within 15 months of the first resit. Otherwise, the examination is deemed failed. Reference is made to the provisions of Section 64 (3a) of the Law on the Higher Education Institutions (HG). A resit for passed final module examinations is not possible. Failed attempts in a comparable economic Master's study or diploma programme that were made at another academic institution of higher learning within the scope of the Framework Higher Education Act are reflected in this regard.

(3) If the Master's thesis was evaluated as "insufficient" (5.0) or is deemed to have been evaluated as "insufficient" (5.0) in accordance with Section 17 (7), fourth sentence, it may be once repeated. After receiving the notice of failure pursuant to Section 17 (9), the candidate must reapply for admission to the Master's thesis within twelve months, or else the Master's examination will be deemed failed. A second repetition is not permitted.

Section 13

Absence, withdrawal, cheating and breach of regulations

(1) The candidate may withdraw from a final module examination without giving a reason not later than one week before the respective examination date. If he or she withdraws from the examination after this deadline, does not appear on the examination date, withdraws after the start of the examination or does not complete a written examination output within the set deadline, valid reasons must be given in this regard. Otherwise, the examination output will be deemed to have been evaluated as "insufficient" (5.0).

(2) The reasons given in the case under paragraph 1 must be notified to the examining board in writing without delay and be supported with credible evidence. A medical certificate must be submitted in case

of illness, unless the examining board waives this requirement in view of the circumstances. In individual cases, the chair of the examining board may ask for a certificate from a medical examiner appointed by the examining board. If the reasons are acknowledged, this shall be communicated in writing.

(3) In the event of illness within the meaning of paragraph 2, the candidate may submit a written application to the students and examination administration for his or her admission to the final module examination(s) missed due to the illness, on the date of the first resit examination. A decision on the application shall be made by the chair of the examining board. However, there is no right to a separate prompt resit in the event of a failure to pass these final module examination(s) on the date of the first resit examination.

(4) If candidates attempt to influence the result of an examination output by cheating, acting fraudulently or using unauthorised aids, the examination in question will be deemed to have been graded as “insufficient” (5.0). Any candidate who disturbs the orderly conduct of an examination may be excluded from further participation in the examination output by the respective examiners or supervisors after a prior warning. In this case, the examination output in question will be deemed to have been evaluated as “insufficient” (5.0). The reasons for the exclusion shall be recorded in the file. Anyone who has been excluded from further participation in an examination output may request that this decision be reviewed by the examining board. This shall apply accordingly if cheating is established within the meaning of the first sentence. In serious cases or in the case of recurrence, the examining board may declare the Master’s examination failed as a whole.

(5) The candidate may request that the decision be reviewed by the examining board within a period of four weeks after notification of the decision under paragraph 4. The candidate must be informed without delay in writing of any unfavourable decisions made by the examining board. Before a decision is made, the candidate shall be given the opportunity to be lawfully heard.

II. Study and Master’s examination

Section 14

Study requirements

(1) The Master’s programme consists of four semesters, spread over 11–13 modules, each comprising courses of 4 or 6 semester hours per week. One semester hour per week corresponds to 1.5–2 credit points (CPs). The modules shall be completed within one semester. Each module is followed by a final examination. The assignment and contents of the courses as well as the type of final module examination are described in detail in the module handbook.

(2) Six compulsory modules, compulsory elective modules amounting to 40 CPs (including compulsory elective modules in economics amounting to at least 32 CPs) and two modules on key qualifications must be completed:

Compulsory modules:

MV05	Microeconomics	6 CPs
MV06	Macroeconomics	6 CPs
MV07	Advanced Economic Theory	6 CPs

MV04	Econometrics	6 CPs
MV08	Advanced Econometrics 1	6 CPs
MV09	Reading Course	3 CPs

Compulsory elective modules:

The Faculty Council shall decide on the compulsory elective modules offered in the following academic year not later than by the end of the lecture period. The list of compulsory elective modules offered, including their content allocation and possible combination restrictions, shall be published in an appropriate form in accordance with Section 7 (9) by the Faculty's examining board immediately after the list is adopted by the Faculty Council. The regulations on discontinuation of compulsory elective modules provide the details regarding any changes to compulsory elective modules.

Key qualifications:

MQV09	Economics Seminar 1	6 CPs
MQV10	Economics Seminar 2	11 CPs

(3) The binding and final choice of a compulsory elective module is made upon first registration for the final module examination; in the case of compulsory elective modules with limited access, this already occurs upon first enrolment in the compulsory elective subject. Registration for a compulsory elective module is considered final unless the student has withdrawn it before the relevant deadline in accordance with Section 5 (3).

(4) The examining board shall decide, on the student's application based on his or her study abroad, on the possibility of recognising a module other than the compulsory elective modules listed in the Master's regulations as compulsory elective modules. Furthermore, outputs achieved abroad can be credited as a key qualification based on the student's application submitted to the examining board if they are of sufficient scope and have corresponding subject-related content.

Section 15

Type and scope of the Master's examination

(1) The Master's examination is conducted during the course of study. The examination consists of the final module examinations and the Master's thesis.

(2) The scope of study as well as the number, type, recommended sequence and subject of the modules to be taken are specified in Section 14. One and the same module cannot be credited more than once. Students only receive the credit points assigned to any given module when they have successfully passed the final module examination.

Section 16

Admission to the module examinations

Students shall register in writing for each final module examination at the students and examination

administration office (exceptions are set out in Section 12 (1)). The registration is also considered an application for admission to the respective examination. An admission is conditional on meeting the prerequisites listed in the description of the associated module.

Section 17

Master's thesis

(1) The Master's thesis is an examination paper. The Master's thesis is usually written during the second year of study. The time for its preparation is 6 months and corresponds, in terms of type and scope, to a workload of 900 hours (30 CPs). Based on the candidate's reasoned application, the chair of the examining board, in consultation with the submitter of the topic, may exceptionally grant an extension of up to two weeks. The Master's thesis shall prove that the candidate is able to work independently on a defined problem in his or her subject area within a given period of time and using scientific methods, and to present the results in an appropriate manner. The topic of the Master's thesis must be taken from one of the subjects represented at the Faculty of Business Administration and Economics. It can be submitted by any examiner responsible for the subject.

(2) The chair of the examining board shall appoint the person tasked with submitting the topic for the Master's thesis. The candidate may make suggestions for the topic of his or her Master's thesis. The topic of the Master's thesis shall be notified to the candidate by the chair of the examining board. The date of notification of the topic shall be recorded in the file. On request, the chair of the examining board shall ensure that each candidate receives a topic for his or her work as a Master's thesis in good time.

(3) The topic of the Master's thesis may be rejected without giving a reason and without effect on the examination, not later than two weeks after the notification of the topic. This option may only be used once. The work on the Master's thesis is deemed not to have started if the topic is rejected. In case of a prolonged illness, the candidate may reject the topic even after the first two weeks have elapsed; Section 13 (2) applies accordingly.

(4) The Master's thesis shall be written in English and the length of the Master's thesis should be no less than 50 pages and no more than 80 pages.

(5) The Master's thesis may also be admitted in the form of a group thesis if the individual candidates' respective contributions to be evaluated as an examination output can be clearly distinguished and evaluated on the basis of specification of sections, page numbers or other objective criteria that allow for clear differentiation.

(6) The Master's thesis must be accompanied by the candidate's declaration that he or she has written the thesis – with the part of the thesis marked accordingly in the case of a group thesis – independently, that he or she has not used any sources other than those indicated, that he or she has marked all citations, and that the thesis has not been previously submitted in an identical or similar form to an academic examination office as an examination paper.

(7) The Master's thesis must be submitted in electronic form (PDF document) by the set deadline. This is done by uploading the document to the student portal. The date of submission will be recorded by the students and examination administration. If the Master's thesis is not submitted in due time, it is deemed to have been evaluated as "insufficient" (5.0). On request of the chair of the examining board, the candidate shall submit additional two bound copies to the first examiner in due time.

(8) As a rule, the Master's thesis is to be evaluated by two examiners. A deviation from this rule is only possible for compelling reasons; these reasons shall be recorded in the file. The supervisor shall be the first

examiner; the second examiner shall be appointed by the chair of the examining board. The Master's thesis shall be assessed and evaluated by the examiners in accordance with Section 12 (2) and (3).

(9) If the Master's thesis is evaluated with final effect as "insufficient" (5.0) or if it is deemed failed in accordance with paragraph 7, fourth sentence, the chair of the examining board shall notify the candidate in writing.

Section 18

Passing the Master's examination

(1) The Master's examination is deemed passed if the following requirements are met:

1. All the final module examinations within the scope described in these examination regulations were evaluated as at least "sufficient" (4.0).
2. The Master's thesis was evaluated as at least "sufficient" (4.0).
3. The conditions of paragraph 2 have not been violated.

(2) Anyone who has not passed with his or her Master's thesis, including the possibility of repetition, is deemed to have failed the Master's examination with final effect (without remedy). The Master's examination is also deemed failed if at least 20 percent of the credit points envisaged according to the study plan have not been acquired by the end of the second semester, before the start of the third semester. No decimal places are taken into account when determining the number of credit points required. Reference is made to the provisions of Section 64 (3a) of the Law on the Higher Education Institutions (HG).

(3) If a candidate has failed the Master's examination with final effect, the examining board shall notify the student of this fact in writing, including advice on appeal.

(4) If a candidate has not passed the Master's examination, he or she will be issued, on request, with a written certificate containing the examination outputs and their grades, and indicating that the Master's examination is deemed failed with final effect (without remedy).

Section 19

Voluntary additional modules

(1) A candidate may take an examination in compulsory elective modules other than those prescribed. This examination is conducted under the regulations applicable to compulsory elective subjects. All the compulsory elective modules offered can be chosen as voluntary additional modules. When registering for an examination, a candidate shall specify with a binding effect whether the given compulsory elective module is being chosen as a compulsory module according to Section 14 (3) or as a voluntary additional module.

(2) At the candidate's request, the additional module(s) shall be listed in the Master's degree certificate and in the "Transcript of Records" with the grade(s) of the final module examination(s) concerned. The overall grade assigned for an additional module shall not be taken into account when determining the overall grade for the Master's examination pursuant to Section 11 (5).

(3) If the final module grade for an additional module is "insufficient", this examination may be

repeated twice. A third resit for an additional module is not possible.

Section 20

Master's certificate and Master's degree certificate

(1) If the candidate has passed the Master's examination, a certificate shall be issued to this effect without delay, if possible within four weeks. The certificate shall contain details of the grades received for all the modules taken (compulsory modules, compulsory elective modules and key qualifications). Furthermore, the certificate shall comprise the topic of and the grade for the Master's thesis as well as the overall grade of the Master's examination. The certificate shall bear the University's seal and be signed by the chair of the examining board. The certificate shall indicate the date on which the last examination output was completed and the date of issue.

(2) Simultaneously with the certificate, the candidate shall be issued with the Master's degree certificate specifying the date of issue of the examination certificate. The latter certifies the award of the academic Master's degree "Master of Science", abbreviated as "MSc". The documents shall be signed by the Dean of the Faculty of Economic Sciences and the chair of the examining board, and shall bear the University's seal.

(3) The Master's degree certificate is accompanied by a "Diploma Supplement", containing a general description of the study programme and a "Transcript of Records", listing all the modules in which the candidate acquired credit points.

III. Final provisions

Section 21

Invalidity of the Master's examination and annulment of the Master's degree

(1) If a candidate cheated in an examination and this fact only becomes known after the certificate has been issued, the examining board may subsequently correct the grades for those examination outputs in which the candidate cheated and declare the examination wholly or partially failed.

(2) If the requirements for admission to an examination were not met without the candidate intending to cheat, and this fact only becomes known after the certificate has been issued, this defect is deemed cured by the fact that the examination was passed. If a candidate intentionally achieved his or her admission unlawfully, the examining board shall decide on the legal consequences in compliance with the Administrative Procedure Act of the Federal State of North Rhine-Westphalia.

(3) The candidate shall be given the opportunity to provide a statement before the decision is made.

(4) An incorrect examination certificate shall be withdrawn and, if necessary, replaced by a new one. The Master's degree certificate, the "Diploma Supplement" and the "Transcript of Records" shall also be withdrawn together with the incorrect examination certificate if the examination is declared "failed" on the grounds of cheating.

Section 22

Inspection of examination files

The candidate shall be granted access to his or her examination files based on his or her written application within one month after the Master's examination certificate was issued. The date and place of such an inspection shall be set by the chair of the examining board or his or her deputy.

Article II

Section 23

Entry into force and publication

These Regulations enter into force on the day following their publication in the Official Bulletin of Heinrich Heine University Düsseldorf. They apply to all students who have taken up the Master's programme as from 1 October 2020.

Issued on the basis of the Faculty Council's resolution of 14 July 2021.

In Düsseldorf, on 29 September 2021

VI. Annex:

1. List of compulsory elective modules in the Master's study programme in Economics

Economics compulsory elective modules

- MW14: Monetary Economics
- MW28: International Trade
- MW60: Network Economics
- MW62: Advanced Labour Economics
- MW65: Advanced Econometrics 2
- MW66: Advanced Topics in Empirical Economics
- MW68: Game Theory
- MW69: Industrial Economics
- MW70: Competition Law and Policy
- MW71: Competition Economics: Advanced Topics
- MW72: Competition Theory and Policy
- MW76: Experimental Economics
- MW77: Behavioural Economics
- MW78: Behavioural Industrial Economics
- MW79: Public Economics
- MW82: Time Series Analysis
- MW83: Empirical Economics of Education
- MW103: Abroad Module Economics (VWL) I, II, III

Business administration compulsory elective modules

- MW38: Opportunity Recognition
- MW42: Entrepreneurial Finance
- MW57: Sustainability Management Research
- MW58: Sustainability Management Instruments & Theories
- MW59: Sustainability Management Practice
- MW100: Abroad Module Business Administration (BWL) I, II, III

Possible combination restrictions for compulsory elective modules shall be determined and published in accordance with Section 14 (2).

2. Study schedule of the Master's study programme in Economics

SHW = semester hours per week

CPs = credit points pursuant to ECTS

WL = workload in hours

Semester		1			2			3			4		
		SHW	CPs	WL									
Compulsory Economics (scope 33)													
MV05	Microeconomics	4	6	180									
MV06	Macroeconomics	4	6	180									
MV07	Advanced Economic Theory	4	6	180									
MV04	Econometrics	4	6	180									
MV08	Advanced Econometrics 1				4	6	180						
MV09	Reading Course							2	3	90			
Compulsory elective modules (scope 40 CPs, of which at least 32 in Economics)													
MW					12	24	720	8	16	480			
Key qualifications													
MQV09	Economics Seminar 1	4	6	180									
MQV10	Economics Seminar 2							6	11	330			
Master's thesis												30	900
Total		20	30	900	16	30	900	16	30	900		30	900